

## **EXHIBIT 16**

**Exclusive Right of Sale Listing Agreement**

FLORIDA ASSOCIATION OF REALTORS®

1 This Exclusive Right of Sale Listing Agreement ("Agreement") is between

2 Waldyr da Prado Neto

("Seller") and

3 Arch Realty, Inc.

("Broker").

4 **1. AUTHORITY TO SELL PROPERTY:** Seller gives Broker the EXCLUSIVE RIGHT TO SELL the real and personal property  
 5 (collectively "Property") described below, at the price and terms described below, beginning the 27th day of  
 6 August, 2012, and terminating at 11:59 p.m. the 23rd day of August, 2013  
 7 ("Termination Date"). Upon full execution of a contract for sale and purchase of the Property, all rights and obligations of this  
 8 Agreement will automatically extend through the date of the actual closing of the sales contract. Seller and Broker  
 9 acknowledge that this Agreement does not guarantee a sale. This Property will be offered to any person without regard to race,  
 10 color, religion, sex, handicap, familial status, national origin or any other factor protected by federal, state or local law. Seller  
 11 certifies and represents that he/she/it is legally entitled to convey the Property and all improvements.

12 **2. DESCRIPTION OF PROPERTY:**13 (a) Real Property Street Address: Miami, Fl 33141

14 Legal Description:

**REDACTED**undiv .018022 int in common elements☐ See Attachment17 (b) Personal Property, including appliances: Range/oven, refrigerator, microwaves, dishwasher, washer/dryer☐ See Attachment19 (c) Occupancy: Property ☒ is ☐ is not currently occupied by a tenant. If occupied, the lease term expires \_\_\_\_\_21 **3. PRICE AND TERMS:** The property is offered for sale on the following terms, or on other terms acceptable to Seller:22 (a) Price: \$1,000,000.0023 (b) Financing Terms: ☐ Cash ☒ Conventional ☐ VA ☐ FHA ☐ Other \_\_\_\_\_24 ☐ Seller Financing: Seller will hold a purchase money mortgage in the amount of \$ \_\_\_\_\_ with the  
 25 following terms:26 ☐ Assumption of Existing Mortgage: Buyer may assume existing mortgage for \$ \_\_\_\_\_ plus  
 27 an assumption fee of \$ \_\_\_\_\_. The mortgage is for a term of \_\_\_\_\_ years beginning in \_\_\_\_\_, at  
 28 an interest rate of \_\_\_\_\_ % ☐ fixed ☐ variable (describe) \_\_\_\_\_29 Lender approval of assumption ☐ is required ☐ is not required ☐ unknown. Notice to Seller: You may remain liable for an  
 30 assumed mortgage for a number of years after the Property is sold. Check with your lender to determine the extent of your  
 31 liability. Seller will ensure that all mortgage payments and required escrow deposits are current at the time of closing and will  
 32 convey the escrow deposit to the buyer at closing.33 (c) Seller Expenses: Seller will pay mortgage discount or other closing costs not to exceed \_\_\_\_\_ % of the purchase  
 34 price; and any other expenses Seller agrees to pay in connection with a transaction.35 **4. BROKER OBLIGATIONS AND AUTHORITY:** Broker agrees to make diligent and continued efforts to sell the Property until  
 36 a sales contract is pending on the Property. Seller authorizes Broker to:37 (a) Advertise the Property as Broker deems advisable including advertising the Property on the Internet unless limited in  
 38 (4)(a)(i) or (4)(a)(ii) below.

39 (Seller opt-out)(Check one if applicable)

40 ☐ (i) Display the Property on the Internet except the street address of the Property shall not be displayed on the Internet.41 ☐ (ii) Seller does not authorize Broker to display the Property on the Internet.42 Seller understands and acknowledges that if Seller selects option (ii), consumers who conduct searches for listings on  
 43 the Internet will not see information about the listed property in response to their search.

44 \_\_\_\_\_ / \_\_\_\_\_ Initials of Seller.

45 (b) Place appropriate transaction signs on the Property, including "For Sale" signs and "Sold" signs (once Seller signs a sales  
 46 contract) and use Seller's name in connection with marketing or advertising the Property.

47 (c) Obtain information relating to the present mortgage(s) on the Property.

48 (d) Place the Property in a multiple listing service ("MLS"). Seller authorizes Broker to report to the MLS this listing  
 49 information and price, terms and financing information on any resulting sale for use by authorized Board / Association  
 50 members, MLS participants and subscribers; and51 Seller (Signature) and Broker/Sales Associate (Signature) acknowledge receipt of a copy of this page, which is Page 1 of 4 Pages.

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Arch Realty 455 Grand Bay Dr Key Biscayne, FL 33149  
Phone: 305.361.1550 Fax: 305.503.6722

Lourdes Lorenzo-Luaces

Waldyr da Prado

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- (e) Provide objective comparative market analysis information to potential buyers; and
- (f) (Check if applicable) ☒ Use a lock box system to show and access the Property. A lock box does not ensure the Property's security; Seller is advised to secure or remove valuables. Seller agrees that the lock box is for Seller's benefit and releases Broker, persons working through Broker and Broker's local Realtor Board / Association from all liability and responsibility in connection with any loss that occurs. ☐ Withhold verbal offers. ☐ Withhold all offers once Seller accepts a sales contract for the Property.
- (g) Act as a transaction broker of Seller.
- (h) **Virtual Office Websites:** Some real estate brokerages offer real estate brokerage services online. These websites are referred to as Virtual Office Websites ("VOW"). An automated estimate of market value or reviews and comments about a property may be displayed in conjunction with a property on some VOWs. Anyone who registers on a Virtual Office Website may gain access to such automated valuations or comments and reviews about any property displayed on a VOW. Unless limited below, a VOW may display automated valuations or comments/reviews (blogs) about this Property.
- ☐ Seller does not authorize an automated estimate of the market value of the listing (or hyperlink to such estimate) to be displayed in immediate conjunction with the listing of this Property.
- ☐ Seller does not authorize third parties to write comments or reviews about the listing of the Property (or display a hyperlink to such comments or reviews) in immediate conjunction with the listing of this Property.

**5. SELLER OBLIGATIONS:** In consideration of Broker's obligations, Seller agrees to:

- (a) Cooperate with Broker in carrying out the purpose of this Agreement, including referring immediately to Broker all inquiries regarding the Property's transfer, whether by purchase or any other means of transfer.
- (b) Provide Broker with keys to the Property and make the Property available for Broker to show during reasonable times.
- (c) Inform Broker prior to leasing, mortgaging or otherwise encumbering the Property.
- (d) Indemnify Broker and hold Broker harmless from losses, damages, costs and expenses of any nature, including attorney's fees, and from liability to any person, that Broker incurs because of (1) Seller's negligence, representations, misrepresentations, actions or inactions, (2) the use of a lock box, (3) the existence of undisclosed material facts about the Property, or (4) a court or arbitration decision that a broker who was not compensated in connection with a transaction is entitled to compensation from Broker. This clause will survive Broker's performance and the transfer of title.
- (e) To perform any act reasonably necessary to comply with FIRPTA (Internal Revenue Code Section 1445).
- (f) Make all legally required disclosures, including all facts that materially affect the Property's value and are not readily observable or known by the buyer. Seller certifies and represents that Seller knows of no such material facts (local government building code violations, unobservable defects, etc.) other than the following: \_\_\_\_\_

Seller will immediately inform Broker of any material facts that arise after signing this Agreement.

- (g) Consult appropriate professionals for related legal, tax, property condition, environmental, foreign reporting requirements and other specialized advice.

**6. COMPENSATION:** Seller will compensate Broker as specified below for procuring a buyer who is ready, willing and able to purchase the Property or any interest in the Property on the terms of this Agreement or on any other terms acceptable to Seller. Seller will pay Broker as follows (plus applicable sales tax):

- (a) 6.000 % of the total purchase price plus \$ \_\_\_\_\_ OR \$ \_\_\_\_\_, no later than the date of closing specified in the sales contract. However, closing is not a prerequisite for Broker's fee being earned.
- (b) \_\_\_\_\_ (\$ or %) of the consideration paid for an option, at the time an option is created. If the option is exercised, Seller will pay Broker the paragraph 6(a) fee, less the amount Broker received under this subparagraph.
- (c) 10 % of gross lease value as a leasing fee, on the date Seller enters into a lease or agreement to lease, whichever is soonest. This fee is not due if the Property is or becomes the subject of a contract granting an exclusive right to lease the Property.
- (d) Broker's fee is due in the following circumstances: (1) If any interest in the Property is transferred, whether by sale, lease, exchange, governmental action, bankruptcy or any other means of transfer, regardless of whether the buyer is secured by Broker, Seller or any other person. (2) If Seller refuses or fails to sign an offer at the price and terms stated in this Agreement, defaults on an executed sales contract or agrees with a buyer to cancel an executed sales contract. (3) If, within 180 days after Termination Date ("Protection Period"), Seller transfers or contracts to transfer the Property or any interest in the Property to any prospects with whom Seller, Broker or any real estate licensee communicated regarding the Property prior to Termination Date. However, no fee will be due Broker if the Property is relisted after Termination Date and sold through another broker.
- (e) Retained Deposits: As consideration for Broker's services, Broker is entitled to receive 50.000 % of all deposits that Seller retains as liquidated damages for a buyer's default in a transaction, not to exceed the paragraph 6(a) fee.

**7. COOPERATION AND COMPENSATION WITH OTHER BROKERS:** Broker's office policy is to cooperate with all other brokers except when not in Seller's best interest: ☒ and to offer compensation in the amount of 3.000 % of the purchase price or \$ \_\_\_\_\_ to Buyer's agents, who represent the interest of the buyers, and not the interest of Seller in

Seller (\_\_\_\_\_) and Broker/Sales Associate (\_\_\_\_\_) acknowledge receipt of a copy of this page, which is Page 2 of 4 Pages.



109\* a transaction; ☐ and to offer compensation in the amount of \_\_\_\_\_ % of the purchase price or \$ \_\_\_\_\_ to a  
 110\* broker who has no brokerage relationship with the Buyer or Seller; ☒ and to offer compensation in the amount of  
 111\* 3.000 % of the purchase price or \$ \_\_\_\_\_ to Transaction brokers for the Buyer: ☐ None of the above (if this is  
 112\* checked, the Property cannot be placed in the MLS.)

113\* **8. BROKERAGE RELATIONSHIP:** Under this Agreement, Broker will be acting as a transaction broker. Broker will deal  
 114\* honestly and fairly with Seller, will account for all funds, will use skill, care, and diligence in the transaction, will disclose all  
 115\* known facts that materially affect the value of the residential property which are not readily observable to the buyer, will present  
 116\* all offers and counteroffers in a timely manner unless directed otherwise in writing and will have limited confidentiality with Seller  
 117\* unless waived in writing.

118\* **9. CONDITIONAL TERMINATION:** At Seller's request, Broker may agree to conditionally terminate this Agreement. If Broker  
 119\* agrees to conditional termination, Seller must sign a withdrawal agreement, reimburse Broker for all direct expenses incurred  
 120\* in marketing the Property and pay a cancellation fee of \$ 1,000.00 plus applicable sales tax. Broker may void the  
 121\* conditional termination and Seller will pay the fee stated in paragraph 6(a) less the cancellation fee if Seller transfers or  
 122\* contracts to transfer the Property or any interest in the Property during the time period from the date of conditional termination  
 123\* to Termination Date and Protection Period, if applicable.

124\* **10. DISPUTE RESOLUTION:** This Agreement will be construed under Florida law. All controversies, claims and other matters  
 125\* in question between the parties arising out of or relating to this Agreement or the breach thereof will be settled by first  
 126\* attempting mediation under the rules of the American Mediation Association or other mediator agreed upon by the parties. If  
 127\* litigation arises out of this Agreement, the prevailing party will be entitled to recover reasonable attorney's fees and costs, unless  
 128\* the parties agree that disputes will be settled by arbitration as follows: Arbitration: By initialing in the space provided, Seller  
 129\* (\_\_\_\_\_) (\_\_\_\_\_), Listing Associate (\_\_\_\_\_) and Listing Broker (\_\_\_\_\_) agree that disputes not resolved by mediation will be settled  
 130\* by neutral binding arbitration in the county in which the Property is located in accordance with the rules of the American  
 131\* Arbitration Association or other arbitrator agreed upon by the parties. Each party to any arbitration (or litigation to enforce the  
 132\* arbitration provision of this Agreement or an arbitration award) will pay its own fees, costs and expenses, including attorney's  
 133\* fees, and will equally split the arbitrators' fees and administrative fees of arbitration.

134\* **11. MISCELLANEOUS:** This Agreement is binding on Broker's and Seller's heirs, personal representatives, administrators,  
 135\* successors and assigns. Broker may assign this Agreement to another listing office. This Agreement is the entire agreement  
 136\* between Broker and Seller. No prior or present agreements or representations shall be binding on Broker or Seller unless  
 137\* included in this Agreement. Signatures, initials and modifications communicated by facsimile will be considered as originals.  
 138\* The term "buyer" as used in this Agreement includes buyers, tenants, exchangors, optionees and other categories of potential  
 139\* or actual transferees.

140\* **12. ADDITIONAL TERMS:** \_\_\_\_\_

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157\* Seller (\_\_\_\_\_) (\_\_\_\_\_) and Broker/Sales Associate (\_\_\_\_\_) (\_\_\_\_\_) acknowledge receipt of a copy of this page, which is Page 3 of 4 Pages.

158\* Date: 09.03.12 Seller's Signature:  Tax ID No: \_\_\_\_\_

159\* Home Telephone: \_\_\_\_\_ Work Telephone: \_\_\_\_\_ Facsimile: \_\_\_\_\_

160\* Address: \_\_\_\_\_

161\* Date: \_\_\_\_\_ Seller's Signature: \_\_\_\_\_ Tax ID No: \_\_\_\_\_

162\* Home Telephone: \_\_\_\_\_ Work Telephone: \_\_\_\_\_ Facsimile: \_\_\_\_\_

163\* Address: \_\_\_\_\_

164\* Date: 08/25/2012 Authorized Listing Associate or Broker: 

Lourdes Luaces

165\* Brokerage Firm Name: Arch Realty, Inc. Telephone: (305) 361-1550166\* Address: 455 Grand Bay Drive, Key Biscayne, FL 33149167\* Copy returned to Customer on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by: ☐ personal delivery ☐ mail ☐ E-mail ☐ facsimile.

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